

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
A & N PACKAGING, INC., § Case No. 15-42555
§
§
Debtors(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/17/2015. The undersigned trustee was appointed on .

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. §522, or have been or will be abandoned pursuant to 11 U.S.C. §554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 11,759.04

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative Expenses	0.25
Bank Service Fees	0.00
Other Payments to Creditors	0.00
Non-Estate funds paid to 3 rd Parties	0.00
Exemptions paid to the Debtor	0.00
Other Payments to Debtor	0.00

Leaving a balance on hand of ¹ \$ 11,758.79

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 06/15/2016 and the deadline for filing governmental claims was 06/15/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. §326(a), the maximum compensation allowable to the trustee is \$1,925.90. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests a sum of \$1,500.00, for a total compensation of \$1,500.00. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$231.05 for total expenses of \$231.05

Pursuant to Fed. R. Bank. P. 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date : 03/20/2017

By : /s/ Joseph A. Baldi
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4 (a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 15-42555
Case Name: A & N PACKAGING, INC.,

Judge: Timothy A. Barnes

Trustee Name: Joseph A. Baldi
Date Filed (f) or Converted (c): 12/17/2015 (f)
341(a) Meeting Date: 01/25/2016
Claims Bar Date: 06/15/2016

For Period Ending: 03/20/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
1. Checking Account-First Merit	4,000.00	0.00		453.29	FA
2. Checking Account-First Midwest	0.00	0.00		0.00	FA
3. Security Deposits-Namil, Inc.	11,000.00	0.00		8,305.75	FA
4. Security Deposits-Nicor	1,000.00	0.00		0.00	FA
5. Accounts Receivable	4,476.53	0.00		0.00	FA
6. Inventory/supplies	3,000.00	0.00		0.00	FA
7. Office Equipment and Furnishings	1,000.00	0.00		0.00	FA
8. Machinery, Fixtures, Business Equip	15,000.00	0.00		0.00	FA
9. Void (u)	0.00	0.00		0.00	FA
10. Remnant Assets (u)	0.00	3,000.00		3,000.00	FA
11. Household Goods	1,000.00	0.00		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	40,476.53	3,000.00		11,759.04	0.00
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Re Prop. #1 First Merit Bank Checking
 Re Prop. #2 (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #3 Trustee filed claim in Namil, Inc. bankruptcy for recovery of security deposit. (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #4 (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #5 (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #6 Supplies, stock boxes, customer owned materials (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #7 Miscellaneous Office Equipment (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)
 Re Prop. #8 Fork Trucks, Racks, Various Tools, CAD Table (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)

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Re Prop. #9 See Asset #3 Security Deposit, Namil for recovery of the property previously listed on Form 1 as Asset #9 (unscheduled)

Re Prop. #10 Sold per order 1/10/17 [dkt 33]

Re Prop. #11 (Stay lifted per order 2/10/16 [dkt 15] allowing bank to recover personal property)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

March 2017: Trustee received approximately \$8,700.00 from the Namil bankruptcy estate on account of the claim filed by Debtor. Trustee, pursuant court order 1/11/17 [dkt 33], sold the Debtor's remnant assets. Trustee reviewed claims and prepared and filed Estate tax returns.

June 2016: Trustee reviewed potential recoverable transfers, appears all transfers in ordinary course, no recovery likely. Filed claim in Namil case, will receive distribution and in turn distribute to A&N creditors.

March 09, 2016, 05:09 pm - No equity in personal property, stay lifted by Bank. Reviewing potential recoverable transfers.

Initial Projected Date of Final Report(TFR) : 12/31/2017

Current Projected Date of Final Report(TFR) : 12/31/2017

Trustee's Signature /s/Joseph A. Baldi
Joseph A. Baldi
20 N. Clark St. Suite 200
Chicago, IL 60602
Phone : (312) 726-8150

Date: 03/20/2017

FORM 2
Document Page 5 of 11
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-42555

Case Name: A & N PACKAGING, INC.,

Trustee Name: Joseph A. Baldi

Bank Name: Associated Bank

Account Number/CD#: *****7519 Checking Account

Taxpayer ID No: **-***9443

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 3/20/2017

Separate bond (if applicable): 0.00

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
03/17/2016	[1]	A & N PACKAGING, INC. 6396 W. 74TH STREET BEDFORD PARK , IL 60638	TURNOVER OF BANK FUNDS	1129-000	453.29		453.29
07/19/2016		Trustee Transfer to new account	Transfer of funds to Texas Capital Bank	9999-000		453.29	0.00

Page Subtotals

453.29

453.29

COLUMN TOTALS

453.29

453.29

Less: Bank Transfer/CD's

0.00

453.29

SUBTOTALS

453.29

0.00

Less: Payments to Debtors

0.00

Net

453.29

0.00

FORM 2
Document Page 6 of 11
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-42555

Case Name: A & N PACKAGING, INC.,

Trustee Name: Joseph A. Baldi

Bank Name: Texas Capital Bank

Account Number/CD#: *****5542 Checking Account

Taxpayer ID No: **-***9443

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 3/20/2017

Separate bond (if applicable): 0.00

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
07/19/2016		Trustee Transfer to new account	Received transfer of funds from Associated Bank	9999-000	453.29		453.29
01/04/2017	[3]	Bankruptcy Estate of Namil, Inc. Case No. 15-42553 c/o Joseph A. Baldi, Trustee 20 N. Clark St, Ste. 200 Chicago, IL 60602	Final Distribution on Claim No. 1 - Estate of Namil, Inc., Debtor	1129-000	8,305.75		8,759.04
01/17/2017	[10]	Oak Point Partners, Inc. 5215 Old Orchard Road Suite 965 Skokie, IL 60077	Purchase of Remnant Assets Allowed per Court Order dated January 10, 2017 [dkt 33]	1229-000	3,000.00		11,759.04
02/03/2017	52001	International Sureties, Ltd. 701 Poydras Street, Ste. 420 New Orleans, LA 70139	Bond Premium	2300-000		0.25	11,758.79

Page Subtotals 11,759.04 0.25

COLUMN TOTALS	11,759.04	0.25
Less: Bank Transfer/CD's	453.29	0.00
SUBTOTALS	<u>11,305.75</u>	<u>0.25</u>
Less: Payments to Debtors		0.00
Net	<u>11,305.75</u>	<u>0.25</u>

FORM 2
Document Page 7 of 11
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-42555

Case Name: A & N PACKAGING, INC.,

Trustee Name: Joseph A. Baldi

Bank Name: Texas Capital Bank

Account Number/CD#: *****5542 Checking Account

Taxpayer ID No: **-***9443

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 3/20/2017

Separate bond (if applicable): 0.00

1	2	3	4		5	6	7
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)

All Accounts Gross Receipts: 11,759.04

All Accounts Gross Disbursements: 0.25

All Accounts Net: 11,758.79

TOTAL-ALL ACCOUNTS**NET
DEPOSITS****NET
DISBURSEMENTS****ACCOUNT
BALANCE**

*****7519 Checking Account

453.29

0.00

*****5542 Checking Account

11,305.75

0.25

NetTotals

11,759.04

0.25

11,758.79

Case: 15-42555
A & N PACKAGING, INC.,

CLAIMS REGISTER

Joseph A. Baldi Trustee
Dated: Mar 20, 2017
EXHIBIT C

Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
	Joseph A. Baldi 20 N. Clark Street Suite 200 Chicago, IL 60602	2100-000 ADMIN	Valid To Pay	1,500.00	1,500.00	0.00	1,500.00	0.00
	Joseph A. Baldi 20 N. Clark Street Suite 200 Chicago, IL 60602	2200-000 ADMIN	Valid To Pay	231.05	231.05	0.00	231.05	0.00
	Kutchins, Robbins & Diamond, Ltd. 1101 Perimeter Dr., Suite 760 Schaumburg, IL 60173	3410-000 ADMIN	Valid To Pay	969.00	969.00	0.00	969.00	0.00

ADMINISTRATIVE TOTAL	2,700.05	2,700.05	0.00	2,700.05	0.00
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Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
000003	First Midwest Bank c/o Marianne Schmoe One Pierce Place, Suite 1500 Itasca, IL 60143	4210-000 SEC	Valid To Pay	8,000.00	8,000.00	0.00	8,000.00	0.00

SECURED TOTAL	8,000.00	8,000.00	0.00	8,000.00	0.00
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Case: 15-42555
A & N PACKAGING, INC.,

CLAIMS REGISTER

Joseph A. Baldi Trustee
Dated: Mar 20, 2017
EXHIBIT C

Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
000001	WESTROCK COMPANY Att: Brian Newton 3950 Shackleford Road Duluth , GA 30096	7100-000 UNSEC	Valid To Pay	3,194.00	3,194.00	0.00	244.28	2,949.72
000002	MENASHA PACKAGING COMPANY, LLC 1645 Bergstrom Road Neenah , WI 54956	7100-000 UNSEC	Valid To Pay	10,648.93	10,648.93	0.00	814.46	9,834.47
000003	First Midwest Bank c/o Marianne Schmoe One Pierce Place, Suite 1500 Itasca, IL 60143	7200-000 UNSEC	Valid To Pay	130,854.83	130,854.83	0.00	0.00	130,854.83

UNSECURED TOTAL

144,697.76 144,697.76 0.00 1,058.74 143,639.02

REPORT TOTALS

155,397.81 155,397.81 0.00 11,758.79 143,639.02

Exhibit D

Case No.: 15-42555

Case Name: A & N PACKAGING, INC.,

Trustee Name: Joseph A. Baldi

Balance on Hand

\$11,758.79

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of	Interim Payment to	Proposed Payment
000003	First Midwest Bank	\$ 8,000.00	\$ 8,000.00	\$ 0.00	\$ 8,000.00
Total to be paid to secured creditors					\$ 8,000.00
Remaining Balance					\$ 3,758.79

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees: Joseph A. Baldi	\$ 1,500.00	\$ 0.00	\$ 1,500.00
Trustee, Expenses: Joseph A. Baldi	\$ 231.05	\$ 0.00	\$ 231.05
Other: Kutchins, Robbins & Diamond, Ltd.	\$ 969.00	\$ 0.00	\$ 969.00

Total to be paid for chapter 7 administrative expenses	\$ 2,700.05
Remaining Balance	\$ 1,058.74

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed Priority Claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$13,842.93 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 7.6 %, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
000001	WESTROCK COMPANY	\$ 3,194.00	\$ 0.00	\$ 244.28
000002	MENASHA PACKAGING COMPANY, LLC	\$ 10,648.93	\$ 0.00	\$ 814.46

Total to be paid to timely general unsecured creditors \$ 1,058.74

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$130,854.83 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 %, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
000003	First Midwest Bank	\$ 130,854.83	\$ 0.00	\$ 0.00

Total to be paid to tardy general unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 %, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE